

Message Text

CONFIDENTIAL

PAGE 01 STATE 207429

61

ORIGIN NODS-00

INFO OCT-01 ISO-00 /001 R

66610

DRAFTED BY: S/S:RKUCHEL:AM

APPROVED BY: S/S:RKUCHEL

----- 036505

O 301936Z AUG 75 ZFF4

FM SECSTATE WASHDC

TO USMISSION USUN NEW YORK IMMEDIATE

C O N F I D E N T I A L STATE 207429

NODIS

FOLLOWING REPEAT STATE 107429 ACTION USDEL SECRETARY 30 AUG

QUOTE

C O N F I D E N T I A L STATE 207429 TOSEC 100349

NODIS

E.O. 11652: GDS

TAGS: PFOR, ENGN

SUBJECT: UNSS SPEECH DRAFT 8 ACCELERATED GROWTH SECTION

FOR LORD FROM ENDERS

FOLLOWING ARE REVISED PARAGRAPHS ON IFC AND INVESTMENT
TRUST:

"13. FIRST, WE WILL SUPPORT A MAJOR EXPANSION OF THE
RESOURCES OF THE WORLD BANK'S INTERNATIONAL FINANCE
CORPORATION -- IN EFFECT, THE INVESTMENT BANKER WITH
THE BROADEST EXPERIENCE IN SUPPORTING PRIVATE ENTERPRISE
CONFIDENTIAL

CONFIDENTIAL

PAGE 02 STATE 207429

IN DEVELOPING COUNTRIES. WE PROPOSE AN INCREASE IN

IFC'S CAPITAL OF 400 TO 450 MILLION DOLLARS.

14. THE UNITED STATES ALSO PROPOSES THE CREATION OF A MULTI-BILLION DOLLAR INTERNATIONAL INVESTMENT TRUST -- TO MOBILIZE PORTFOLIO CAPITAL FOR INVESTMENT IN DEVELOPING COUNTRY ENTERPRISES. THE TRUST WOULD ATTRACT SUBSTANTIAL CAPITAL FROM NEW SOURCES BY OFFERING INVESTORS A NEW OPPORTUNITY -- PARTICIPATION IN A MANAGED, BROAD SELECTION OF INVESTMENTS IN DEVELOPING COUNTRY FIRMS, PRIVATE, PUBLIC AND MIXED. THE INTERNATIONAL INVESTMENT TRUST WOULD BE MANAGED, AND IF NECESSARY PROVIDED SEED CAPITAL BY THE

INTERNATIONAL FINANCE CORPORATION. IT COULD DRAW ITS CAPITAL FROM THE IFC, FROM MEMBER COUNTRIES, AND FROM PRIVATE INVESTORS. INVESTORS IN THE TRUST WOULD HAVE THEIR EXPOSURE TO MAJOR LOSSES LIMITED BY A RESERVE OF 250 MILLION DOLLARS PROVIDED BY GOVERNMENTS OF INDUSTRIAL, OIL PRODUCING AND DEVELOPING COUNTRIES. ON THIS BASIS PRIVATE AND GOVERNMENT INVESTMENT IN A WELL-MANAGED PORTFOLIO OF INVESTMENTS IN DEVELOPING COUNTRIES COULD WELL REACH SEVERAL BILLION DOLLARS. THIS INSTITUTION WOULD THUS BE A NEW AND POWERFUL LINK BETWEEN THE DEVELOPING COUNTRIES AND THE CAPITAL MARKETS ON WHICH THEIR GROWTH DEPENDS." INGERSOLL UNQUOTE

CONFIDENTIAL

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INVESTMENT OPPORTUNITY, TOSEC, SPEECHES, CAT-A
Control Number: n/a
Copy: SINGLE
Draft Date: 30 AUG 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: greeneet
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE207429
Document Source: CORE
Document Unique ID: 00
Drafter: S/S:RKUCHEL:AM
Enclosure: TOSEC 100349
Executive Order: GS
Errors: N/A
Film Number: P850011-1807, N750003-0596
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t1975081/aaaaaapk.tel
Line Count: 85
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN NODS
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: NODIS
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: NODIS
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: greeneet
Review Comment: n/a
Review Content Flags:
Review Date: 01 JUL 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <01 JUL 2003 by BoyleJA>; APPROVED <10 NOV 2003 by greeneet>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: UNSS SPEECH DRAFT 8 ACCELERATED GROWTH SECTION
TAGS: ENRG, PFOR, UNGA
To: SECRETARY USUN NEW YORK
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006